



Investment
Management

16 May 2012

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Decmil Group Limited.

A notice in substantially the same terms will also be lodged with the ASX on behalf of Westpac Banking Corporation (WBC).

Yours faithfully,

Chris Millard
Company Secretary

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Decmil Group Limited

ACN/ARSN ABN 35 111 210 390

1. Details of substantial holder(1)

Name BT Investment Management Limited (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

There was a change in the interests of the Substantial holder on 14/05/2012

The previous notice was given to the company on 02/03/2012

The previous notice was dated 29/02/2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

| Class of securities (4) | Previous Notice | | Present Notice | |
|-------------------------|-----------------|--------------|----------------|------------------|
| | Person's votes | Voting Power | Person's votes | Voting Power (5) |
| ORDINARY SHARES | 11,158,131 | 6.73% | 9,350,783 | 5.62% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|---|----------------------|---|---|-------------------------|
| 14/05/2012 | WBC & its Associates Westpac Financial Services Group Limited (WFSG), Asgard Capital Management Limited, Westpac RE Limited, BT Funds Management Limited, BT Funds Management No.2 Limited, BT Investment Management (RE) Limited | See Schedule | See Schedule | See Schedule | See Schedule |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Nature of relevant interest (6) | Number of securities |
|---------------------------------------|--|---|----------------------|
| Asgard Capital Management Limited | ASGARD Capital Management Limited | Asgard Capital Management Limited ABN 92 009 279 592 AFSL 240695 RSE Licence L0001946 is the trustee, administrator and custodian of all Asgard superannuation entities, the (Hillross) Portfolio Care Retirement Plan and the BEACON Superannuation Plan. In those capacities, Asgard has the power to exercise the right to vote attached to, and to dispose of, the securities held by these entities. | 727 |
| BT Funds Management Limited | HSBC Custody Nominees (Australia) Limited. BT Portfolio Services Limited | BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 78,973 |
| BT Funds Management No.2 Limited | HSBC Custody Nominees (Australia) Limited. | BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 1,127,330 |
| BT Investment Management (RE) Limited | National Australia Bank Limited Australia and New Zealand Banking Group Limited IAG Nominees Limited BNP Fund Services Australasia Pty Limited National Nominees Limited Citicorp Nominees Pty Limited National Australian Custodian | BT Investment Management (RE) Limited is the RE and fund manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 8,075,753 |

| | | | |
|--------------------|--|--|--------|
| | Services HSBC Custody Nominees (Australia) Limited. | | |
| Westpac RE Limited | HSBC Custody Nominees (Australia) Limited. | Westpac RE Pty Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 68,000 |

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---|---|
| Westpac Banking Corporation (WBC) | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000 |
| Westpac Financial Services Group Limited (WFSG) | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000 |
| Asgard Capital Management Limited | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000 |
| Westpac RE Limited | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000 |
| BT Funds Management Limited | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000 |
| BT Funds Management No.2 Limited | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000 |
| BT Investment Management (RE) Limited | Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 |
| Decmil Group Limited | Decmil Group Limited (DCG) 20 Parkland Road Osborne Park WA 6017 Tel: +61 08 9368 8877 Fax: +61 08 9368 8878 |

Signature

Print name Chris Millard capacity Company Secretary

Sign here _____ date 16/5/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Law.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

SCHEDULE

TRANSACTION HISTORY

Sales & Purchases for the period : 1/03/2012 to 14/05/2012

SECURITY: DCG

BT Funds Management Limited

| Date | Registered Company | Quantity | Value |
|-------------|-------------------------------|-----------------|-------------------|
| 1/03/2012 | BT Portfolio Services Limited | 5,000 | 13,836.50 |
| 14/03/2012 | BT Portfolio Services Limited | 3,000 | 8,646.30 |
| 21/03/2012 | BT Portfolio Services Limited | 7,000 | 20,330.80 |
| 11/04/2012 | BT Portfolio Services Limited | 2,000 | 5,304.40 |
| 18/04/2012 | BT Portfolio Services Limited | -8,000 | -23,564.00 |
| 18/04/2012 | BT Portfolio Services Limited | -8,000 | -23,564.00 |
| 27/04/2012 | BT Portfolio Services Limited | -4,000 | -11,883.60 |
| 30/04/2012 | BT Portfolio Services Limited | -4,000 | -11,843.60 |
| 7/05/2012 | BT Portfolio Services Limited | 1,080 | 3,006.29 |
| 7/05/2012 | BT Portfolio Services Limited | -3,970 | -11,119.18 |
| 8/05/2012 | BT Portfolio Services Limited | -6,030 | -16,908.12 |
| 10/05/2012 | BT Portfolio Services Limited | -5,000 | -13,863.50 |
| 11/05/2012 | BT Portfolio Services Limited | 4,100 | 11,475.49 |
| | Total | -16,820 | -50,146.22 |

| Date | Registered Company | Quantity | Value |
|-------------|--|-----------------|-----------------|
| 26/04/2012 | HSBC Custody Nominees (Australia) Limited. | 181 | 539.38 |
| 27/04/2012 | HSBC Custody Nominees (Australia) Limited. | 114 | 339.72 |
| 30/04/2012 | HSBC Custody Nominees (Australia) Limited. | 186 | 552.42 |
| | Total | 481 | 1,431.52 |

BT Funds Management Limited Total : **-16,339** **-48,714.70**

BT Funds Management No.2 Limited

| Date | Registered Company | Quantity | Value |
|-------------|--|-----------------|--------------------|
| 24/04/2012 | HSBC Custody Nominees (Australia) Limited. | -44,739 | -131,980.05 |
| 24/04/2012 | HSBC Custody Nominees (Australia) Limited. | -22,014 | -65,161.44 |
| 1/05/2012 | HSBC Custody Nominees (Australia) Limited. | -29,250 | -88,627.50 |
| 7/05/2012 | HSBC Custody Nominees (Australia) Limited. | -58,437 | -163,623.60 |
| 8/05/2012 | HSBC Custody Nominees (Australia) Limited. | -12,771 | -35,758.80 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -76 | -220.40 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -75 | -217.50 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -27,119 | -78,645.10 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -370 | -1,073.00 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -1,303 | -3,778.70 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -10,729 | -31,114.10 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -11,525 | -33,422.50 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -11,329 | -32,854.10 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -7,271 | -21,085.90 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -1,418 | -4,112.20 |
| | Total | -238,426 | -691,674.89 |

BT Funds Management No.2 Limited Total : -238,426 -691,674.89

BT Investment Management (RE) Limited

| Date | Registered Company | Quantity | Value |
|-------------|---|-----------------|--------------------|
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -6,805 | -20,074.75 |
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -2,772 | -8,205.12 |
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -61 | -180.56 |
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -55 | -162.80 |
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -350 | -1,036.00 |
| 24/04/2012 | Australia and New Zealand Banking Group Limited | -111 | -328.56 |
| 1/05/2012 | Australia and New Zealand Banking Group Limited | -2,370 | -7,181.10 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -4,514 | -12,639.20 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -157 | -439.60 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -124 | -347.20 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -07 | -19.60 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -33 | -92.40 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -114 | -319.20 |
| 7/05/2012 | Australia and New Zealand Banking Group Limited | -07 | -19.60 |
| 8/05/2012 | Australia and New Zealand Banking Group Limited | -922 | -2,581.60 |
| 8/05/2012 | Australia and New Zealand Banking Group Limited | -219 | -613.20 |
| | Total | -18,621 | -54,240.49 |
| Date | Registered Company | Quantity | Value |
| 7/05/2012 | BNP Fund Services Australasia Pty Limited | -29,000 | -81,200.00 |
| | Total | -29,000 | -81,200.00 |
| Date | Registered Company | Quantity | Value |
| 7/05/2012 | Citicorp Nominees Pty Limited | -49,860 | -139,608.00 |
| | Total | -49,860 | -139,608.00 |
| Date | Registered Company | Quantity | Value |
| 24/04/2012 | HSBC Custody Nominees (Australia) Limited. | -114,427 | -338,703.92 |
| 24/04/2012 | HSBC Custody Nominees (Australia) Limited. | -232,557 | -686,043.15 |
| 1/05/2012 | HSBC Custody Nominees (Australia) Limited. | -127,464 | -386,215.92 |
| 7/05/2012 | HSBC Custody Nominees (Australia) Limited. | -259,146 | -725,608.80 |
| 8/05/2012 | HSBC Custody Nominees (Australia) Limited. | -57,918 | -162,170.40 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -1,629 | -4,724.10 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -6,240 | -18,096.00 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -61,287 | -177,732.30 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -43,794 | -127,002.60 |

| | | | |
|------------|--|----------|-------------|
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -5,733 | -16,625.70 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -128,405 | -372,374.50 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -335 | -971.50 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -17,868 | -51,817.20 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -54,573 | -158,261.70 |
| 14/05/2012 | HSBC Custody Nominees (Australia) Limited. | -331 | -959.90 |

| | | | |
|--------------|--|------------------|---------------------|
| Total | | 1,111,707 | 3,227,307.69 |
|--------------|--|------------------|---------------------|

| Date | Registered Company | Quantity | Value |
|-------------|---------------------------|-----------------|-------------------|
| 7/05/2012 | IAG Nominees Limited | -6,629 | -18,561.20 |
| | Total | -6,629 | -18,561.20 |

| Date | Registered Company | Quantity | Value |
|-------------|---------------------------------|-----------------|-------------------|
| 7/05/2012 | National Australia Bank Limited | -6,247 | -17,491.60 |
| | Total | -6,247 | -17,491.60 |

| Date | Registered Company | Quantity | Value |
|-------------|--|-----------------|--------------|
| 24/04/2012 | National Australian Custodian Services | -2,755 | -8,154.80 |
| 24/04/2012 | National Australian Custodian Services | -432 | -1,278.72 |
| 24/04/2012 | National Australian Custodian Services | -872 | -2,581.12 |
| 24/04/2012 | National Australian Custodian Services | -483 | -1,429.68 |
| 24/04/2012 | National Australian Custodian Services | -7,419 | -21,960.24 |
| 24/04/2012 | National Australian Custodian Services | -24,309 | -71,711.55 |
| 24/04/2012 | National Australian Custodian Services | -1,432 | -4,238.72 |
| 24/04/2012 | National Australian Custodian Services | -224 | -663.04 |
| 24/04/2012 | National Australian Custodian Services | -453 | -1,340.88 |
| 24/04/2012 | National Australian Custodian Services | -12,687 | -37,426.65 |
| 24/04/2012 | National Australian Custodian Services | -251 | -742.96 |
| 24/04/2012 | National Australian Custodian Services | -3,882 | -11,490.72 |
| 24/04/2012 | National Australian Custodian Services | -119 | -352.24 |
| 24/04/2012 | National Australian Custodian Services | -760 | -2,249.60 |
| 24/04/2012 | National Australian Custodian Services | -241 | -713.36 |
| 24/04/2012 | National Australian Custodian Services | -2,039 | -6,035.44 |
| 24/04/2012 | National Australian Custodian Services | -133 | -393.68 |
| 24/04/2012 | National Australian Custodian Services | -6,690 | -19,735.50 |
| 1/05/2012 | National Australian Custodian Services | -19,470 | -58,994.10 |
| 1/05/2012 | National Australian Custodian Services | -10,114 | -30,645.42 |
| 1/05/2012 | National Australian Custodian Services | -5,399 | -16,358.97 |
| 7/05/2012 | National Australian Custodian Services | -40,854 | -114,391.20 |
| 7/05/2012 | National Australian Custodian Services | -21,220 | -59,416.00 |
| 7/05/2012 | National Australian Custodian Services | -11,266 | -31,544.80 |
| 8/05/2012 | National Australian Custodian Services | -9,477 | -26,535.60 |
| 8/05/2012 | National Australian Custodian Services | -4,923 | -13,784.40 |
| 8/05/2012 | National Australian Custodian Services | -2,612 | -7,313.60 |
| 14/05/2012 | National Australian Custodian Services | -980 | -2,842.00 |
| 14/05/2012 | National Australian Custodian Services | -8,497 | -24,641.30 |
| 14/05/2012 | National Australian Custodian Services | -900 | -2,610.00 |
| 14/05/2012 | National Australian Custodian Services | -27,956 | -81,072.40 |
| 14/05/2012 | National Australian Custodian Services | -13,064 | -37,885.60 |
| 14/05/2012 | National Australian Custodian Services | -256 | -742.40 |
| 14/05/2012 | National Australian Custodian Services | -53 | -153.70 |
| 14/05/2012 | National Australian Custodian Services | -52 | -150.80 |
| 14/05/2012 | National Australian Custodian Services | -468 | -1,357.20 |

| | | | |
|------------|--|-----------------|--------------------|
| 14/05/2012 | National Australian Custodian Services | -6,871 | -19,925.90 |
| 14/05/2012 | National Australian Custodian Services | -133 | -385.70 |
| 14/05/2012 | National Australian Custodian Services | -509 | -1,476.10 |
| 14/05/2012 | National Australian Custodian Services | -14,435 | -41,861.50 |
| 14/05/2012 | National Australian Custodian Services | -27 | -78.30 |
| 14/05/2012 | National Australian Custodian Services | -27 | -78.30 |
| 14/05/2012 | National Australian Custodian Services | -4,413 | -12,797.70 |
| 14/05/2012 | National Australian Custodian Services | -14 | -40.60 |
| 14/05/2012 | National Australian Custodian Services | -3,617 | -10,489.30 |
| 14/05/2012 | National Australian Custodian Services | -270 | -783.00 |
| 14/05/2012 | National Australian Custodian Services | -71 | -205.90 |
| 14/05/2012 | National Australian Custodian Services | -249 | -722.10 |
| 14/05/2012 | National Australian Custodian Services | -2,339 | -6,783.10 |
| 14/05/2012 | National Australian Custodian Services | -14 | -40.60 |
| 14/05/2012 | National Australian Custodian Services | -7,705 | -22,344.50 |
| | Total | -283,436 | -820,950.99 |

| Date | Registered Company | Quantity | Value |
|-------------|---------------------------|-----------------|--------------------|
| 24/04/2012 | National Nominees Limited | -836 | -2,474.56 |
| 24/04/2012 | National Nominees Limited | -131 | -387.76 |
| 24/04/2012 | National Nominees Limited | -7,324 | -21,605.80 |
| 24/04/2012 | National Nominees Limited | -264 | -781.44 |
| 24/04/2012 | National Nominees Limited | -146 | -432.16 |
| 24/04/2012 | National Nominees Limited | -2,227 | -6,591.92 |
| 1/05/2012 | National Nominees Limited | -5,933 | -17,976.99 |
| 7/05/2012 | National Nominees Limited | -12,385 | -34,678.00 |
| 8/05/2012 | National Nominees Limited | -2,894 | -8,103.20 |
| 14/05/2012 | National Nominees Limited | -3,926 | -11,385.40 |
| 14/05/2012 | National Nominees Limited | -8,490 | -24,621.00 |
| 14/05/2012 | National Nominees Limited | -16 | -46.40 |
| 14/05/2012 | National Nominees Limited | -297 | -861.30 |
| 14/05/2012 | National Nominees Limited | -78 | -226.20 |
| 14/05/2012 | National Nominees Limited | -273 | -791.70 |
| 14/05/2012 | National Nominees Limited | -16 | -46.40 |
| 14/05/2012 | National Nominees Limited | -2,574 | -7,464.60 |
| | Total | -47,810 | -138,474.83 |

| | | |
|--|------------------|---------------------|
| BT Investment Management (RE) Limited Total | - | - |
| : | 1,553,310 | 4,497,834.80 |

ANNEXURE A – ASSOCIATED COMPANIES

This is annexure 'A' (being 4 pages) referred to in Form 604, Notice of change of interests of substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC– 14/05/2012

| | | | |
|--|------------------|---|-------------|
| Westpac Banking Corporation | Australia | St.George Business Finance Pty Limited | Australia |
| 1925 (Commercial) Pty Limited | Australia | St.George Custodial Pty Limited | Australia |
| 1925 (Industrial) Pty Limited | Australia | St.George Equity Finance Limited | Australia |
| 1925 Advances Pty Limited | Australia | St.George Finance Holdings Limited | Australia |
| A.G.C. (Pacific) Limited | Papua New Guinea | St.George Finance Limited | Australia |
| Advance Asset Management Limited | Australia | St.George Financial Investments 1 Pty Limited | Australia |
| Altitude Administration Pty Limited | Australia | St.George Financial Services Limited | Australia |
| Altitude Rewards Pty Limited | Australia | St.George Group Holdings Pty Limited | Australia |
| Aotearoa Financial Services Limited | New Zealand | St.George Insurance Australia Pty Limited | Australia |
| Ascalon Capital Managers Limited | Australia | St.George Life Limited | Australia |
| Ascalon Funds Seed Pool Trust | Australia | St.George Motor Finance Limited | Australia |
| Ascalon Funds Seed Pool Trust No. 2 | Australia | Hastings Forestry Investments Limited | New Zealand |
| Asgard Capital Management Limited | Australia | HLT Custodian Trust | New Zealand |
| Asgard Wealth Solutions Limited | Australia | MIF Custodian Trust | New Zealand |
| Assirt Software Pty Limited | Australia | Number 120 Limited1 | New Zealand |
| Athena Finance Pty Limited | Australia | St.George New Zealand Limited | New Zealand |
| Australian Infrastructure Fund International 1 Pty Limited | Australia | Hastings Funds Management (UK) Limited | UK |
| Australian Loan Processing Security Company Pty Limited | Australia | Hastings Advisers LLC | USA |
| Australian Loan Processing Security Trust | Australia | Hastings Funds Management (USA) Inc. | USA |
| Autodirect Pty Limited | Australia | Hastings Investment Capital LP | USA |
| Beech Trust | Australia | Hastings Investment LLC | USA |
| Belliston Pty Limited | Australia | Southern Cross Inc. | USA |
| Bill Acceptance Corporation Limited | Australia | St.George Procurement Management Pty Limited | Australia |
| BLE Capital Investments Pty Limited | Australia | St.George Security Holdings Pty Limited | Australia |
| BLE Capital Limited | Australia | St.George Wealth Management Pty Limited | Australia |
| BLE Development Pty Limited | Australia | St.George WEL Pty. Limited | Australia |
| BLE Holdings Pty Limited | Australia | Sydney Capital Corp Inc | USA |
| BT (Queensland) Pty Limited | Australia | Tasman LLC | USA |
| BT Australia Pty Limited | Australia | Tasman Pacific Investments Pty Limited | Australia |
| BT Financial Group (NZ) Limited | New Zealand | Tavarua Funding Trust III | USA |
| BT Financial Group Pty Limited | Australia | Tavarua Funding Trust IV | USA |
| BT Funds Management (NZ) Limited | New Zealand | TBNZ Investments (UK) Limited | UK |
| BT Funds Management Limited | Australia | Teuton Pty Limited | Australia |
| BT Funds Management No.2 Limited | Australia | The Home Mortgage Company Limited | New Zealand |
| BT Investment Management (RE) Limited | Australia | The Mortgage Company Pty Limited | Australia |
| BT Investment Management Limited | Australia | The Warehouse Financial Services Limited | New Zealand |
| BT Investment Management No.2 Limited | Australia | TIF International 1 Pty Limited | Australia |

| | | | |
|-----------------------------------|------------|---|------------------|
| BT Life Limited | Australia | TPC Services Australia Pty Limited | Australia |
| BT Portfolio Services Limited | Australia | Value Nominees Pty Limited | Australia |
| BT Securities Limited | Australia | W1 Investments Pty Limited | Australia |
| Canberra Advance Property Limited | Australia | Waratah Receivables Corp Pty Limited | Australia |
| Castlereagh Trust | Australia | Waratah Securities Australia Limited | Australia |
| CBA Limited | Australia | Westpac (NZ) Investments Limited | New Zealand |
| Challenge Finance Pty Limited | Australia | Westpac Administration Pty Limited | Australia |
| Challenge Limited | Australia | Westpac Altitude Rewards Trust | Australia |
| Codrington S.a.r.l. | Luxembourg | Westpac Americas Inc. | USA |
| Crusade ABS Series 2008-1 | Australia | Westpac Asian Lending Pty Limited | Australia |
| Crusade ABS Series 2008-2 | Australia | Westpac Asset Services Pty Limited | Australia |
| Crusade CP Management Pty Limited | Australia | Westpac Bank of Tonga | Tonga |
| Crusade CP No.1 Pty Limited | Australia | Westpac Bank Samoa Limited | Samoa |
| Crusade CP Trust No. 41 | Australia | Westpac Bank-PNG-Limited | Papua New Guinea |
| Crusade CP Trust No. 44 | Australia | Westpac Capital Corporation | USA |
| Crusade CP Trust No. 48 | Australia | Westpac Capital Holdings Inc. | USA |
| Crusade CP Trust No. 49 | Australia | Westpac Capital Trust III | USA |
| Crusade CP Trust No. 50 | Australia | Westpac Capital Trust IV | USA |
| Crusade CP Trust No. 52 | Australia | Westpac Capital-NZ-Limited | New Zealand |
| Crusade CP Trust No. 53 | Australia | Westpac Cook Cove Trust I | Australia |
| Crusade CP Trust No. 54 | Australia | Westpac Cook Cove Trust II | Australia |
| Crusade CP Trust No. 55 | Australia | Westpac NZ Covered Bond Holdings Limited | New Zealand |
| Crusade CP Trust No. 56 | Australia | Westpac NZ Covered Bond Limited | New Zealand |
| Crusade CP Trust No. 57 | Australia | Westpac Custodian Nominees Limited | Australia |
| Crusade CP Trust No. 58 | Australia | Westpac Debt Securities Pty Limited | Australia |
| Crusade CP Trust No. 60 | Australia | Westpac Delta LLC | USA |
| Crusade Euro Trust 1E of 2004 | Australia | Westpac Direct Equity Investments Pty Limited | Australia |
| Crusade Euro Trust 1E of 2006 | Australia | Westpac Equipment Finance (No.1) Pty Limited | Australia |
| Crusade Euro Trust 1E of 2007 | Australia | Westpac Equipment Finance Limited | Australia |
| Crusade Global Trust 1 of 2003 | Australia | Westpac Equity Holdings Pty Limited | Australia |
| Crusade Global Trust 1 of 2004 | Australia | Westpac Equity Investments NZ Limited | New Zealand |
| Crusade Global Trust 1 of 2005 | Australia | Westpac Equity Pty Limited | Australia |
| Crusade Global Trust 1 of 2006 | Australia | Westpac Europe Limited | UK |
| Crusade Global Trust 1 of 2007 | Australia | Westpac Finance (HK) Limited | Hong Kong |
| Crusade Global Trust 2 of 2003 | Australia | Westpac Financial Consultants Limited | Australia |
| Crusade Global Trust 2 of 2004 | Australia | Westpac Financial Holdings Pty Limited | Australia |
| Crusade Global Trust 2 of 2005 | Australia | Westpac Financial Services Group Limited | Australia |
| Crusade Global Trust 2 of 2006 | Australia | Westpac Financial Services Group-NZ-Limited | New Zealand |
| Crusade Management Limited | Australia | Westpac Financial Services Limited | Australia |
| Crusade Trust 1A of 2005 | Australia | Westpac Funding Holdings Pty Limited | Australia |
| Crusade Trust 2P of 2008 | Australia | Westpac Funds Financing Holdco Pty Limited | Australia |
| Danaby Pty Limited | Australia | Westpac Funds Financing Pty Limited | Australia |
| Enfield Downs Pty Limited | Australia | Westpac General Insurance Limited | Australia |

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| eQR Securities Pty. Limited (formerly Pact Accountants Investment Group Pty Limited) | Australia | Westpac General Insurance Services Limited | Australia |
| FAI No. 2 Trust | Australia | Westpac Group Investment-NZ-Limited | New Zealand |
| First Residential Property Trust | Australia | Westpac Group Investments Australia Pty Limited | Australia |
| G.C.L. Investments Pty Limited | Australia | Westpac Holdings-NZ-Limited | New Zealand |
| Gemini Trust | Australia | Westpac Investment Capital Corporation | USA |
| General Credit Holdings Pty Limited | Australia | Westpac Investment Vehicle No.2 Pty Limited | Australia |
| General Credits Pty Limited | Australia | Westpac Investment Vehicle No.3 Pty Limited | Australia |
| Halcyon Securities Limited | Australia | Westpac Investment Vehicle No.4 Pty Limited | Australia |
| Hastings Forests Australia Pty Limited | Australia | Westpac Investment Vehicle Pty Limited | Australia |
| Hastings Funds Management Limited | Australia | Westpac Investments U.K. Limited | UK |
| Hastings Group Pty Limited | Australia | Westpac Leasing Nominees-Vic.-Pty Limited | Australia |
| Hastings Management Pty Limited | Australia | Westpac Lenders Mortgage Insurance Limited | Australia |
| Hastings Private Equity Fund IIA Pty Limited | Australia | Westpac Life Insurance Services Limited | Australia |
| Hastings Private Equity Fund IIB Pty Limited | Australia | Westpac Life-NZ-Limited | New Zealand |
| Hickory Trust | Australia | Westpac Matching Gifts Limited | Australia |
| Hitton Pty Limited | Australia | Westpac New Zealand Group Limited | New Zealand |
| Infrastructure Australia (No.3) Limited | Australia | Westpac New Zealand Limited | New Zealand |
| Infrastructure Australia (No.4) Limited | Australia | Westpac Nominees-NZ-Limited | New Zealand |
| Magnitude Group Pty Limited | Australia | Westpac NZ Operations Limited | New Zealand |
| Mortgage Management Limited | Australia | Westpac NZ Securitisation Holdings Limited | New Zealand |
| Nationwide Management Pty Limited | Australia | Westpac NZ Securitisation Limited | New Zealand |
| Net Nominees Limited | Australia | Westpac Overseas Holdings No. 2 Pty Limited | Australia |
| Oakjet Pty Limited | Australia | Westpac Overseas Holdings Pty Limited | Australia |
| Oniston Pty Limited | Australia | Westpac Pacific Limited Partnership | Australia |
| Orion Trust | Australia | Westpac Private Equity Pty Limited | Australia |
| Packaging Properties 1 Pty Limited | Australia | Westpac Properties Limited | Australia |
| Packaging Properties 2 Pty Limited | Australia | Westpac RE Limited | Australia |
| Packaging Properties 3 Pty Limited | Australia | Westpac Residential Property Trust | Australia |
| Partnership Pacific Limited | Australia | Westpac Residential Real Estate Investment Trust I | Australia |
| Partnership Pacific Securities Limited | Australia | Westpac Residential Real Estate Investment Trust II | Australia |
| Pashley Investments Pty Limited | Australia | Westpac Securities Administration Limited | Australia |
| Phoenix Trust | Australia | Westpac Securities Inc. | USA |
| Qvalent Pty Limited | Australia | Westpac Securities Limited | Australia |
| RAMS Financial Group Pty Limited | Australia | Westpac Securities NZ Limited | New Zealand |
| Real Estate Investment Trust B | Australia | Westpac Securitisation Holdings Pty Limited | Australia |
| RESI-State-wide Mortgage Corporation Pty Limited | Australia | Westpac Securitisation Management Pty Limited | Australia |
| RMS Warehouse Trust 2007-1 | Australia | Westpac Singapore Limited | Singapore |
| Sallmoor Pty Limited | Australia | Westpac Structured Products Limited | Australia |

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| Securitor Financial Group Limited | Australia | Westpac Superannuation Nominees-NZ-Limited | New Zealand |
| Series 2005-1G WST Trust | Australia | Westpac Syndications Management Pty Limited | Australia |
| Series 2007-1G WST Trust | Australia | Westpac Term PIE Fund | New Zealand |
| Series 2008-1M WST Trust | Australia | Westpac TPS Trust | Australia |
| Series 2009-1 WST Trust | Australia | Westpac Unit Trust | Australia |
| Series 2011-1 WST Trust | Australia | Westpac USA Inc. | USA |
| Sixty Martin Place (Holdings) Pty Limited | Australia | WFAL No.1 Loan Trust | Australia |
| St.George APL Pty Limited | Australia | | |

Note: Westpac retains 60% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

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| BT Investment Management Limited (60%) | Australia |
| BT Investment Management (RE) Limited (Subsidiary of BT Investment Management Limited) | Australia |